firm orders of saleable steel are under various stages of execution ao on 1-12-1993.

<c) Yes, Sir. The modernisation of Durgapur, Rourkela and Bokaro Steel Plants have aneady been approved by Goveniment of India and the implementation is in progress. The approved cost and the actual expen-ditife till November, 1993 on modernisation of the above plants are given plant-wise hereunder; —

(Rs. Crores)

Plant	Approved Cost	Expenditure till November, 1993
Durgapur Steel Plant	2667*	3179
Raurkela Steel Plant	3954	850
Bokaro Steel Plant	1626	8

*Revised cost estimates of DSP modernisation is likely to be Rs. 3897 crores.

Durgapur Steel Plant modernisation lis under implementation through 16 turn-key packages (global and indigenous). 5 packages have been fully commissioned and the balance packages are in various stages of completion and are expected to be commissioned progressively by Jnne, 1995.

Rourkela Steel Plant modernisation is being executed in two phases. Phase-I is likely to be completed by-March 1994 while Phase-II* is, scheduled to be completed in December, 1995

Bokaro Steel Plant modernisation was sanctioned by the Government in July, 1993. Preparatory works for the project have been completed and selection of agencies for implementation of the packages are at an advanced stage.

Signig of MOU by Sail with U.S. Firm

2217. MISS SAROJ KHAPARDE: Will the Mitster of STEEL be pleased ed to state:

(a) whether the Steel Authority of India Limited have signed a Memorandum Of Understanding with a U.S firm for the formation of a joint venture company; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI SONTOSH MOHAN DEV): (a) and (b) SAIL proposes to float a Joint Venture Company with M|s. USX Engineers & Consultant (UBC), a company incorporated ia USA. A Memorandum of Understanding has been reached between SAIL and UBC for floating of a Joi'nt Venture Commpany for carrying out information Technology Services in India and abroad. The proposed Company will have ana,uthorised share capital of Rs. 100 lakhs with proposed equity partici-pttition between SAIL and UEC in l he ratio of 40;60.

Profits Earned by SAIL

2218. MISS SAROJ KHAPARDE: Will the Minister of STEEL be pleased to state:

(a) whether the Steel Authority of India Limited (SAIL) have earned huge profits during the current financial year; and

(b) if so, the details therof?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI SONTOSH MOHAN DEV): (a) and (b) The profits, before tax earned by Steel Authority of India Limited during the current financial year and in the last financial year are given below: —